

City of Galveston

Monthly Financial Report

December 2013



December 2013

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Finance Department

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Carrie Latimer, Enterprise Fund Accountant
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Stacy DeMartino, Grant Accountant
Kathryn Holly, Grant Accountant
Lisa King, AP Clerk
Leah Johnson, AR Clerk
Tonia Washburn, AP Clerk
Michael Cain, Accountant

About this Report

The Finance Department of the City of Galveston strives to serve our community with a spirit of excellence, integrity and professionalism. The Department is committed to providing timely, accurate, clear and complete information and support to other city departments, citizens and the community at large.

The monthly financial report is directed at providing our audience (internal and external) with financial data and includes the following sections:

- General Fund Revenues
- General Fund Expenditures
- Sales tax collections
- Property and Hotel Motel tax collections

About the Finance Dept.

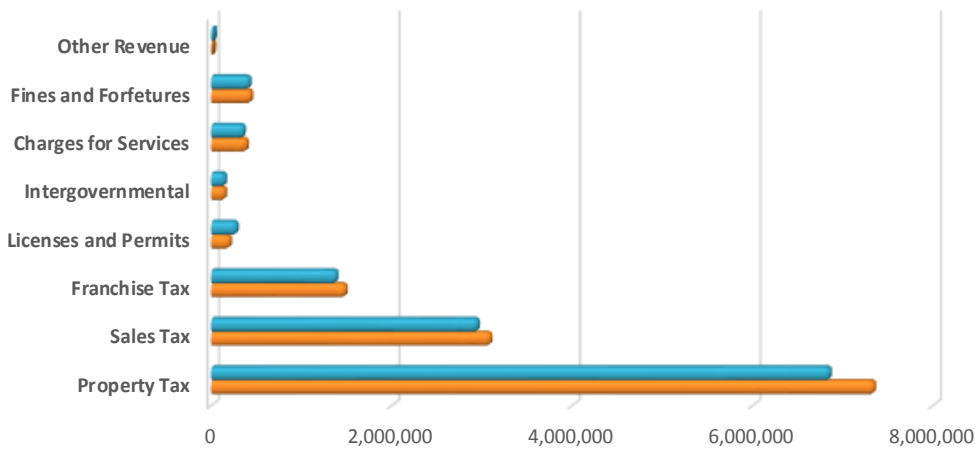
The Finance Department prepares the budget, administers the budget during the appropriation period and reports the actual activities as it relates to the budget. The Department also prepares the Comprehensive Annual Financial Report and monthly financials for the General Fund, Enterprise Funds, and various Special Revenue Funds.

General Fund Revenues

Highlights of General Fund Variances

Revenue Highlights

Comparison Fiscal Year 2013 and 2014
(Oct-Dec)

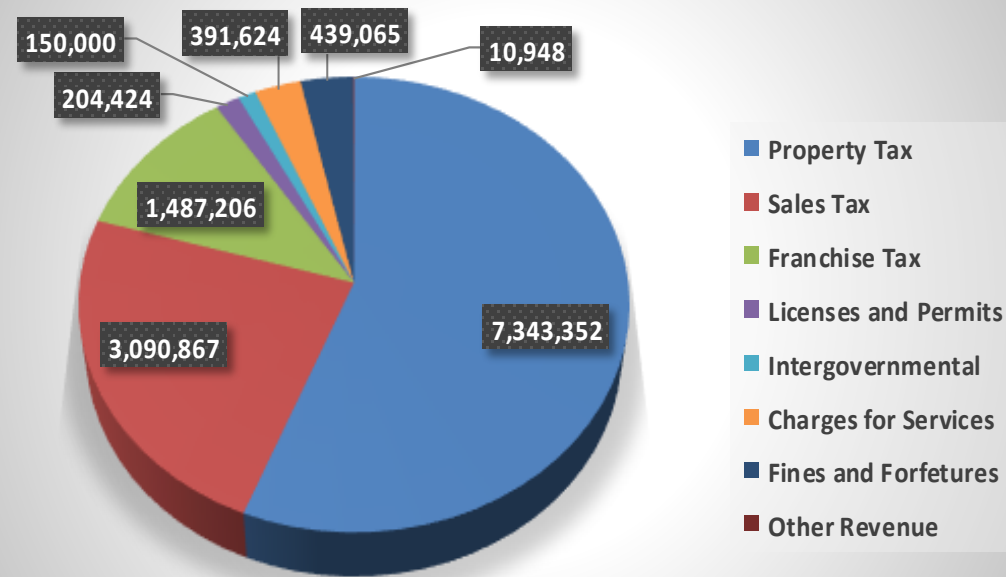


	Property Tax	Sales Tax	Franchise Tax	Licenses and Permits	Intergovernmental	Charges for Services	Fines and Forfeitures	Other Revenue
2012-2013	6,852,346	2,951,717	1,385,305	279,496	150,000	357,335	420,652	26,515
2013-2014	7,343,352	3,090,867	1,487,206	204,424	150,000	391,624	439,065	10,948

2012-2013 2013-2014

- Increase in total revenues by 5.59%, \$694,120 compared to FY 2013.
- Total increase in property tax collections (including delinquents, and penalties): \$491,006.
- Sales tax YTD increased by \$139,150.
- Property and non-property taxes represents 90.88% of General Fund revenue.

Revenues by Source Oct - Dec 2013



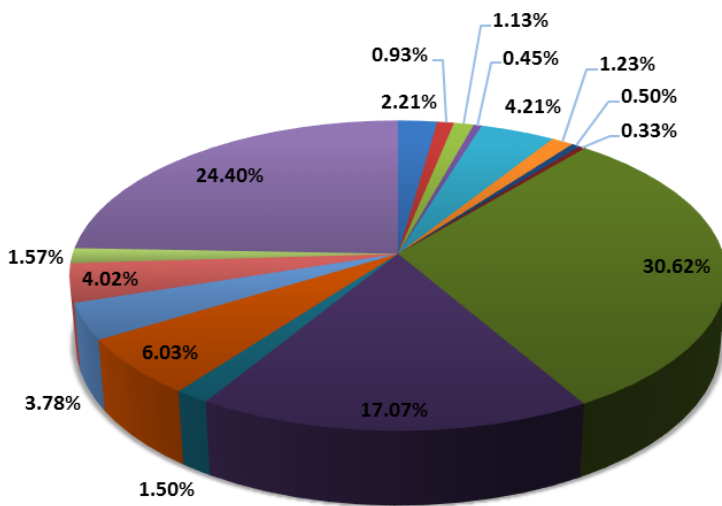


Expenditure Analysis

- Public Safety expenditures (Police and Fire) represents 47.69% of total expenditures.
- YTD expenditures (October– December): \$11,971,850— includes encumbrances.

General Fund Expenditures

GF Expenditures by Dept 2013-2014



City Manager's Office	City Secretary's Office
Municipal Court	City Auditor
Finance	Legal
Human Resources	Taxation
Police	Fire
EMS	Public Works
Parks and Rec	Planning
Transportation	General Government

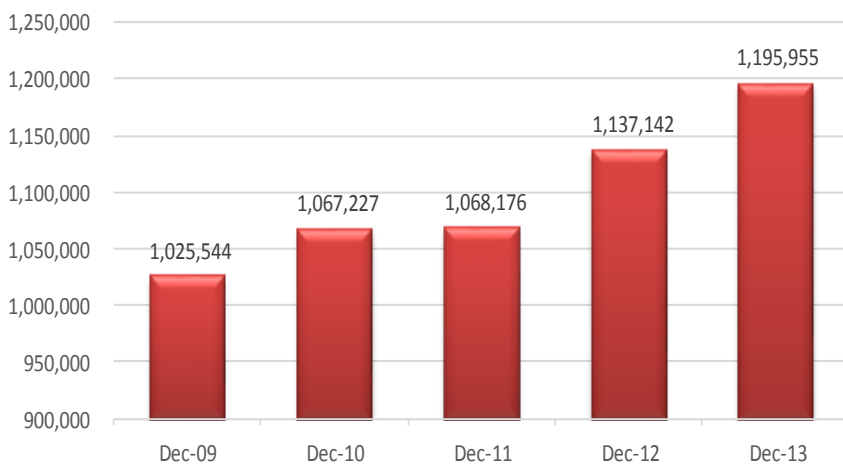
City Manager's Office	264,505
City Secretary's Office	111,610
Municipal Court	134,701
City Auditor	54,425
Finance	504,510
Legal	147,517
Human Resources	60,395
Taxation	40,000
Police	3,666,197
Fire	2,043,242
EMS	180,125
Public Works	721,530
Parks and Rec	453,082
Planning	480,936
Transportation	187,500
General Government	2,921,575
	11,971,850

Sales Tax Info

Sales tax revenue is allocated in two funds. 75% of total sales tax is allocated to the General Fund and the remaining 25% is allocated to IDC to promote economic growth.

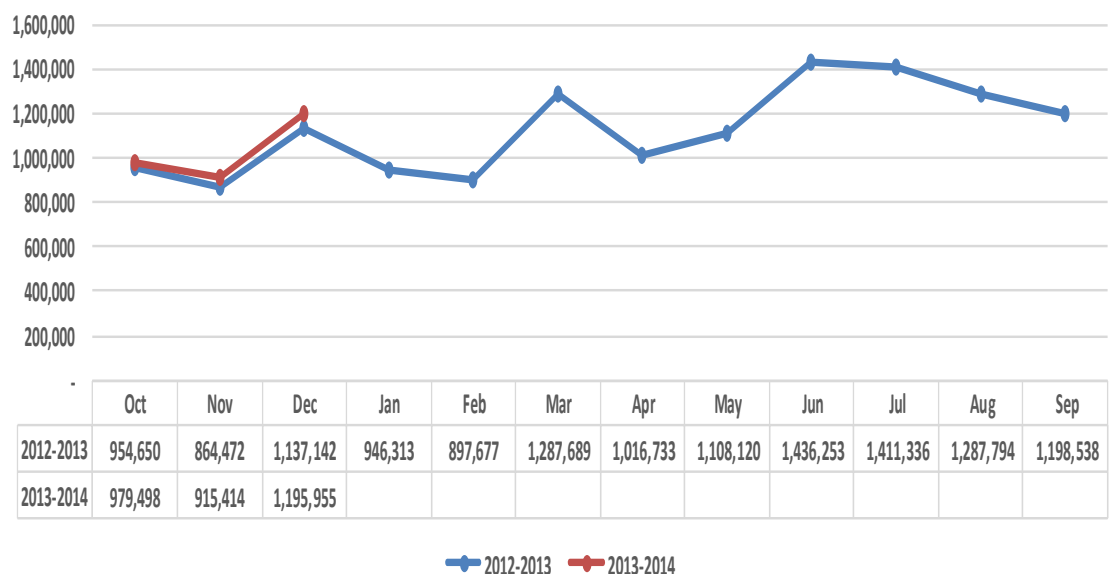
Sales tax collections

Sales Tax for December for the Last Five Years



- Total 2014 YTD sales tax collections: \$3,090,867
- Total 2013 YTD collections: \$2,956,264
- Total increase of \$134,603 in November YTD-compared to last fiscal year.
- * This represents only the General Fund portion and does not include the IDC.

FY 2012-2013 VS. FY 2013-2014 Sales Tax Collections



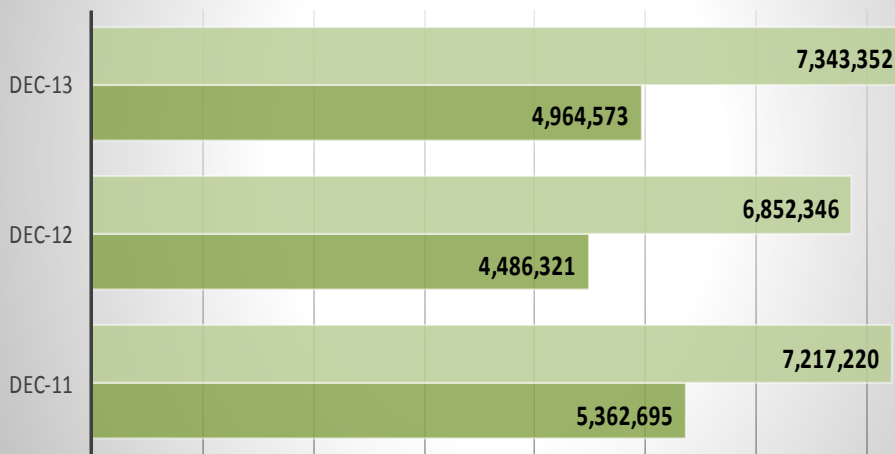


Property Tax

Property tax revenue is used for General Fund expenditures as well as for payments of long term debt principal and interest (Debt Service Fund)

Property tax collections

Ad Valorem Month to Date & Year to Date December 2013



Hotel Motel Tax

Hotel Motel tax collections are used for tourism, advertising and promotion, and are passed through to the Park Board.

2012-2013 VS 2013-2014 HOT Tax Collection

